2002 MICHIGAN SBT Penalty and Interest Computation for Underpaid Estimated Tax

This form is issued under authority of P.A. 228 of 1975. See instruction booklet for filing guidelines.

. Name 2. Fede			2. Federal Em	Federal Employer ID No. (FEIN) or TR No.			
PART 1: ESTIMATED TAX REQUIRED FOR THE YEAR							
3. Annual tax from C-8000, line 49, or from C-8044, line 16				3			
4. Required estimate amount. Enter 85% of line 3. If last year's tax v	vas						
less than \$20,000, enter the smaller of last year's tax or 85% of lin	ne 3			4			
See SBT instruction booklet for exceptions	_		-		_		
to penalty and interest computation.		A.	B.	C.	D.		
5. ENTER THE PAYMENT DUE DATES	5						
6. Divide amount on line 4 by 4, or by the number of quarterly							
returns required. If annualizing, enter the amount from							
Annualization worksheet, line 30	6						
CAUTION: Complete lines 8 - 15 one column at a time.							
7. Prior year overpayment used on quarterly return	7						
8. Amount paid on quarterly return or SUW return	8						
9. Enter amount, if any, from line 15 of the previous column	9.						
10. Add lines 7, 8 and 9	10						
11. Add amounts on lines 13 and 14 of the previous							
column and enter the result here	11.						
12. Subtract line 11 from line 10. If zero or less, enter zero.							
For column A only, enter the amount from line 10	12						
13. Remaining underpayment from previous period.							
If the amount on line 12 is zero, subtract line 10 from							
line 11 and enter the result here. Otherwise, enter zero	13.						
14. UNDERPAYMENT. If line 6 is greater than or equal to line 12,							
subtract line 12 from line 6 and enter it here. Then go							
to line 8 of the next column. Otherwise, go to line 15	14.						
15. OVERPAYMENT. If line 12 is larger than line 6, subtract line 12							
from line 6 and enter it here. Then go to line 9 of next column	15.						
DART & FIGURING THE INTEREST		Δ			<u> </u>		
PART 2: FIGURING THE INTEREST		A.	B.	C.	D.		
16. TOTAL UNDERPAYMENT. Add lines 13 and 14	16						
17. Enter the due date for the next quarter or the date the tax							
was paid, whichever is earlier. In column D, enter the earlier							
of the due date for the annual return or date the tax was paid	17						
18. Number of days from the due date of the							
quarter to the date on line 17							
19. Number of days on line 18 after 4/30/2002 and before 7/1/2002 $_{\dots}$	19						
20. Number of days on line 18 after $6/30/2002$ and before $1/1/2003$	20						
21. Number of days on line 18 after 12/31/2002 and before 7/1/2003	21						
22. Number of days on line 18 after 6/30/2003 and before 1/1/2004							
23. Number of days on line 19 x 8.0% (.08) x amount on line 16	23						
24. Number of days on line 20 x 6.0% (.06) x amount on line 16	24						
365	24						
25. Number of days on line 21 x 5.8% (.058) x amount on line 16 365	25						
26. Number of days on line 22 x *% x amount on line 16	26						
27. Underpayment of interest. Add lines 23 through 26	27.						
28. Interest Due. Add line 27 columns A through D and enter the res							
If not calculating penalty, enter on C-8000, line 56 or C-8044, line				28	<u> </u>		
*Interest rate will be set at 1% above the prime rate of interest for this					ue on page 2.		

Federal Employer	Identification	Number
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Compute penalty only if paid quarterly return(s) were not filed. Do not	compute penal	ty for any quar	ter in which a	timely paid
estimated return was filed or there is a credit available from prior quar	rterly returns.	Treasury will re	eview the estin	nates filed
and if necessary hill for the appropriate penalty	Λ.	D		n

and,	if necessary, bill for the appropriate penalty.		A.	B.	C.	D.
29.	Enter the amount from line 16	. 29.				
	Penalty rate by quarter		15%	15%	15%	15%
	Multiply line 29 by line 30					
	Enter the portion of line 29, column D, that is carried					
	forward from line 29A (see below*)	32.				
33.	Penalty correction percentage					10%
	Multiply line 32, column D, by 10%					
35.	Penalty. Subtract line 34 from line 31, if applicable	35.				
36.	Enter the amounts from line 31 or line 35, whichever applies	36.				
37.	Total penalty. Add line 36, columns A through D				37.	
38.	Total penalty and interest. Add lines 28 and 37.					
	Enter here and on C-8000, line 56 or C-8044, line 23				38	

^{*}This adjustment is only necessary if a first quarter underpayment is not satisfied by payments made in the second, third or fourth quarters. To compute this line, total the amounts on line 8, columns B, C and D. If the total of these three amounts is greater than or equal to the amount on line 14, column A, then no adjustment is necessary. If line 14, column A is greater than the total of line 8, columns B, C and D, enter the difference on line 32 and compute the adjustment.

1. Gross receipts 1. 2. Business income 2. 3. Compensation 3. 4. Additions 4. 4. 5. Add lines 2 through 4. 5. 6. Subtractions 6. 5. 5. 5. 5. 5. 7. 8. Apportioned tax base. Multiply line 7 by line 8. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	Annualization Worksheet Complete this worksheet if liability is not evenly distributed throughout the year.	A. First 3 Months	B. First 6 Months	C. First 9 Months	D. Full 12 Months
2 Business income 2 2 3 Compensation 3 3 4 Additions 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1. Gross receipts				
3. Compensation					
4. Additions					
5. Add lines 2 through 4 6. Subtractions 6. 6. 7. Tax base. Subtract line 6 from line 5 7. Tax base. Subtract line 6 from line 5 8. Apportionment percentage from C-8000H 8. Apportioned tax base. Multiply line 7 by line 8 9. Apportioned tax base. Multiply line 7 by line 8 9. 10. Recapture of capital acquisition deduction from C-8000D 10. 11. Business loss deduction 11. Statutory deduction, if available 12. 13. Adjusted tax base. Add line 10 and subtract lines 11 and 12 from line 7 or 9, whichever applies 13. 14. Reductions to tax base from C-8000S 14. 15. Taxable amount. Subtract line 14 from line 13 15. 16. Tax rate. See Important Information for 2002, page 3 16. 17. Tax before credits. Multiply line 15 by line 16 17. Tax after Investment Tax Credit 18. Tax after Investment Tax Credit 19. Standard small business credit from C-8000C or C-8009 19. 20. Subtract line 19 from line 18. 20. 21. Alternate tax from C-8000C, C-8044 or C-8009 21. 22. Unincorporated/S-corporation credit 22. 22. 3. Other credits from C-8000C or C-8000MC 23. 4. Net tax liability. Subtract lines 22 and 23 from line 20 or 21, whichever applies 24. 25. Annualization ratios 25. 4 26. Annualization ratios 27. 21.25% 28. Multiply line 24 by line 25 28. Multiply line 26 by line 27 29. Enter the combined amounts of line 30 from all preceding columns 29. Enter the combined amounts of line 30 from all preceding columns					
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27. Applicable percentage					
28. Multiply line 26 by line 27			42.5%	63.75%	85%
29. Enter the combined amounts of line 30 from all preceding columns	28. Multiply line 26 by line 2728				
30. ESTIMATE REQUIREMENTS BY QUARTER	from all preceding columns29				
	30. ESTIMATE REQUIREMENTS BY QUARTER				
Subtract line 29 from line 28. If less than zero, enter -0	Subtract line 29 from line 28. If less than zero, enter -0				
Enter here and on C-8020, line 630.	Enter here and on C-8020, line 630				

NOTE: Totals on line 30 must equal 85% of the current year tax liability on page 1, line 3.